



Supramax & Handysize FFA Daily Report

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Supramax Commentary

A volatile day for Supramax paper, with rates under pressure in the morning session following the larger sizes. Q3 and Q4 traded to respective lows of \$32000 and \$27750. A late push saw us retrace losses, with Q3 and Q4 trading to respective highs of \$32650 and \$28200. The backend ticked up through the day, with Cal22 trading from \$17550 to \$17750. We close with bid support across the curve. Have a nice evening.

Handysize Commentary

A quiet day for Handysize with no reported trades.

Supramax 10 Time Charter Average

Spot	31243	Chg	170
MTD	28612		
YTD	20466		

Handysize 7 Time Charter Average

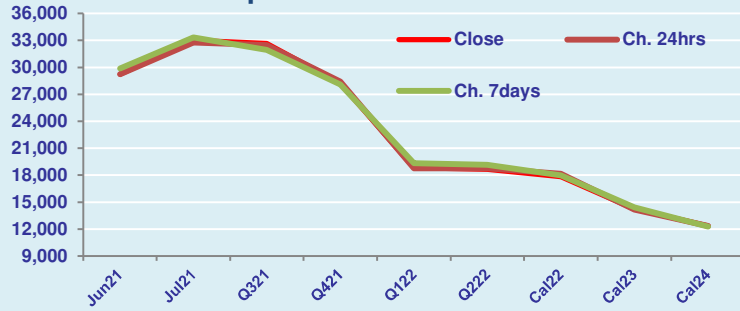
Spot	25835	Chg	325
MTD	24559		
YTD	19126		

Spread Ratio

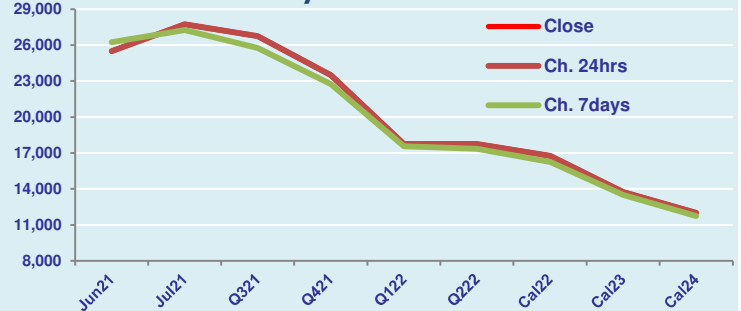
5408	1.21
4054	1.17
1339	1.07

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Jun 21	29000	29500	29250	0	Jun 21	25250	25750	25500	0	3750	1.15
Jul 21	32750	33250	33000	250	Jul 21	27500	28000	27750	0	5250	1.19
Q3 21	32500	32800	32650	175	Q3 21	26500	27000	26750	0	5900	1.22
Q4 21	28100	28400	28250	-175	Q4 21	23250	23750	23500	0	4750	1.20
Q1 22	18700	19000	18850	100	Q1 22	17500	18000	17750	0	1100	1.06
Q2 22	18500	18800	18650	-100	Q2 22	17500	18000	17750	0	900	1.05
Cal 22	17700	18000	17850	-325	Cal 22	16500	17000	16750	0	1100	1.07
Cal 23	14100	14400	14250	75	Cal 23	13500	14000	13750	0	500	1.04
Cal 24	12200	12500	12350	0	Cal 24	11750	12250	12000	0	350	1.03

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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